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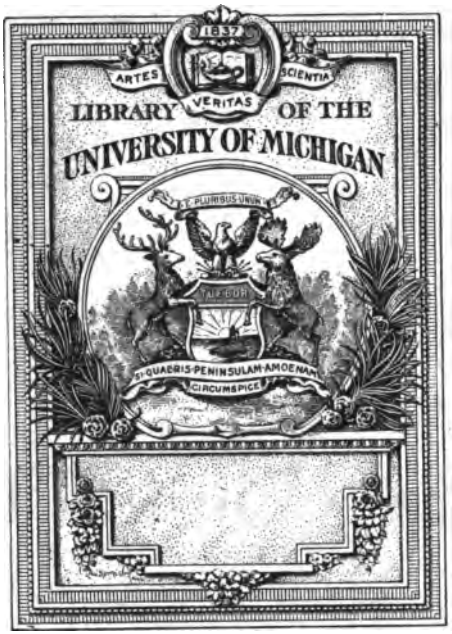

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WOOLLEN AND OTHER WAREHOUSEMEN'S ACCOUNTS.

BY

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Author of "How to make a Woollen Mill Pay."

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EDITOR'S PREFACE.

THE object of the series of handbooks that is being published under heading of THE ACCOUNTANTS' LIBRARY is to provide, at a reasonable price, detailed information as to the most approved methods of keeping accounts in relation to all the leading classes of industry whose books call for more or less specialised treatment. No such series has hitherto been attempted; but there exist, of course, numerous separate works dealing with the accounts of one particular class of undertaking. These separate works are, however, for the most part either too expensive, or too superficial to answer the purpose that is particularly aimed at by THE ACCOUNTANTS' LIBRARY, which is intended to supply the student with that specialised information which he may require, while at the same time affording to the trader, banker, or manufacturer who is not in a position to secure the fullest information for his purpose, knowledge which can hardly fail to be of the very greatest assistance to him in the correct keeping of his accounts, upon a system specially adapted to his requirements, and therefore involving a minimum expenditure of labour. It is expected that the series will also be found of material assistance to bookkeepers of all classes.

175182

Without aiming at giving an exhaustive account of the manner in which each separate business is conducted, the technical points in connection with each industry will receive as much attention as is necessary in order fully to elucidate the system of accounts advocated, while each volume will be the work of one who has made that particular class of accounts more or less a speciality. It is obvious, however, that to enable the necessary ground to be covered in the space available, it is incumbent to assume upon the part of the reader a certain knowledge of general bookkeeping. The extent of the knowledge assumed will vary according to the nature of the class of accounts considered. For example, in the volumes on "Bank Accounts" and "Shipping Accounts," a thorough acquaintance with ordinary double-entry bookkeeping is not unnaturally assumed; but in the case, for instance, of "Auctioneers' Accounts," "Domestic Tradesmen's Accounts," and other similar volumes, such explanations are included as will enable the ordinarily intelligent reader fully to grasp the methods described, even although his knowledge of bookkeeping may be of an elementary description. These explanations are, doubtless, superfluous as far as accountants are concerned, but are necessary to make the volumes of value to the majority of those specially engaged in these particular industries.

To subscribers for the whole series it may be added that, when completed, it will form a most valuable and practically complete library, dealing, at the hands of specialists, with practically every class of accounts, and illustrating the application

of the theory of double-entry as described in general works on bookkeeping.

The first series (of twenty volumes) has already been completed, and particulars of the subjects dealt with will be found on p. i. A second series (which will comprise about thirty more volumes) is now in progress, which when issued will complete the scheme. Many of these have already been arranged for, but the Editor will be glad to receive suggestions and offers from accountants of experience for the undertaking of volumes not yet announced.

34 Moorgate Street,
London, E.C.
June 1903.

CONTENTS.

	PAGE
EDITOR'S PREFACE	v.
CHAPTER I.—Introduction	1
II.—Warehouse Books	5
III.—Counting House Books	24
IV.—Occasional Books for Statistics ...	61
INDEX	70

WOOLLEN AND OTHER WAREHOUSEMEN'S ACCOUNTS.

CHAPTER I.

INTRODUCTION.

In the keenly competitive times in which we live it is necessary for the business man to equip himself with every weapon which will assist him in forcing his way through all obstacles which bar the way to success, and to provide himself with every efficient means of defence against the incursions which the hurry and bustle of business life make upon his time and attention.

In days gone by a business man could rely upon his memory to a much greater extent than he can to-day; and as the margin between cost price and selling price, in other goods as well as cloth, was so much broader than it is at the present time, traders usually knew, without recourse to figures, whether they were conducting their businesses on profitable lines or not.

To-day everything is different; for prices are cut so fine, and trade generally is conducted upon such close terms, that the need for constant reference to figures and statistics renders it absolutely essential to the successful conducting of almost every business concern.

It is, unfortunately, too often the case that in bankruptcy proceedings, and in arrangements with creditors, the auditors and Official Receivers are compelled to report that, owing to the fact that improper or insufficient books were kept by the debtor or debtors, it was impossible for them to ascertain their correct financial position at any time, or to tell whether their business transactions were carried on at a profit or loss.

It should be part of the training of every business man to acquire a thorough knowledge of bookkeeping, and especially that which most particularly relates to the business in which he intends to engage. Unfortunately, there are too many otherwise good business men who do not attach the importance to the efficient keeping of books and accounts that they should do. They too often look upon a thorough system as being intricate and laborious, and as time and money wasted.

Those, however, who have worked in houses where bad systems existed, and have also assisted in keeping the books of a firm where the system is an efficient one, know how very much easier it is to work a good system, even though the actual labour may be greater, than it is to be always in a muddle with an imperfect set of books.

There is a confidence and a sense of satisfaction in doing a thing right and well, and in the end the labour does not seem half as great, for the result can always be depended upon. A good system may be a simple one; in fact, in most cases this is the rule, for a good system should be such that anyone with any sort of knowledge of bookkeeping could pick up the threads, and grasp the situation without the slightest difficulty. No system can be said to be effective which cannot be followed if either the bookkeeper be taken ill or leave his post; and where difficulties of this sort arise it is in nine cases out of ten where a muddling system has been in use, which neither the keeper of

the books nor anyone else was able to follow with the certainty of accuracy.

Anyone can make a hobby of bookkeeping, if he once cares to master the details of a sound system, for simplicity and efficiency are by no means strangers to each other in the matter of figures. And though it cannot be expected of a principal—in a large business especially—that he should keep his own books, it will not prove amiss for him to know how they should be kept; and he should at all events be able to put the figures together when the books are checked and balanced, so as to see what the result of his year's trading has been.

The value of a good system is such that the principal should be able to glean from it sufficient statistics to enable him to point his finger to any weak spot in the trading or management, and, having detected the defect, he is at once able to set about finding a remedy for it.

It is extraordinary what surprises statistics spring upon one, and how they prove that the ideas and beliefs of some of the shrewdest of business men are liable to be at fault at times. One may guess right fairly often; but there is no guess-work about actual figures, and they assist in arresting and adjusting little defects which might otherwise have drifted on to greater ones, and finally on to disaster, when matters were believed to be pursuing the way to success.

In setting out a system of bookkeeping for woollen warehousemen, the writer has endeavoured to combine simplicity with efficiency; but there must necessarily be a good deal of detail work in a business of this kind, although most of it is of such a mechanical nature that it can be managed by a small boy at a few shillings a week.

First, the Warehouse Books will be considered and explained. And it may be perhaps well to state that these books should be kept just as accurately and carefully as the Counting-House set; for as in the latter instance the cashier has to account for every penny received and paid away, so should the stock-keeper account for every yard of cloth which comes in and goes out of the Warehouse.

CHAPTER II.

WAREHOUSE BOOKS.

In order to illustrate a system of simple Warehouse Books it will be well to start with the pieces of cloth as they reach the Warehouse, and to trace each piece through the various stages of its career until it has all been disposed of, and the last length of it has left the Warehouse.

To enumerate the different kinds of books necessary for the woollen warehouse, for warehouse purposes only, the following list may be considered sufficient, viz.:—

(1) A Receiving-in Book.

(2) A Shrinker's Book, or Books.

(3) A Stock Book, with consecutive piece numbers for use in the Counting-House.

(4) A Stock Book, or Books, with consecutive pattern numbers for use in the Warehouse.

(5) An Order Book for orders given.

(6) An Order Book for orders received.

(7) A Rough Entering Book for sales.

(8) An Appro. Book.

(9) A Guard Book, for cuttings of goods ordered.

1.—THE RECEIVING-IN BOOK.

The "Receiving-in Book" should be used for noting all goods received from manufacturers; and for the sake of simplicity, and of shortening the number of books to be kept, it may also be utilised for all goods taken in, either from manufacturers or from cloth workers, so that when invoices have to be checked and claims made the bookkeeper may have all particulars before him on the one page and in one book.

Arrangements have been made for a Shrinker's Book, or Shrinkers' Books, as well, but having the particulars all in one book will greatly facilitate the tracing of a piece of cloth from its entrance to its exit, should such a necessity arise at any time.

When the bale arrives from the manufacturer, and is opened, the date of its receipt, the date of the invoice, manufacturer's name, piece number and pattern number of the cloth, the description of the cloth, manufacturer's lengths, &c., should be all carefully noted down in the columns provided for the purpose in the illustration given. The bookkeeper will then be able to check the entries with the invoices received, and after the pieces have been examined, measured, and passed they will either be passed into stock—when a piece number and pattern number will be given them—or they will be sent out to the cloth-workers for shrinking, &c.; in which latter case the entry should be made accordingly, and no numbers given them until they come back from the shrinkers, as the shrinking process may be the means of detecting some defect not previously noticed, which will result in the piece being returned to the manufacturer. In the case of returns it will be only necessary to write in the word "returned," and the date, either in the Remarks column or in any of the spaces opposite the manufacturer's number; but as a piece may be returned after many of these columns have been filled up, it will be best to keep the "Remarks" space for this purpose.

RECEIVING IN BOOK.

Date Received	Date of Invoice	Manufacturer's Name and Address	Description of Goods	Manufacturer's Numbers		Manufacturer's Lengths			Date to Shrinkers	Shrinker's Name	Date back from Shrinkers	Own Lengths			Lengths to claim for					Own Piece Numbers	Own Pattern Numbers	Remarks
				Piece No.	Patt. No.	Gross	Dge.	Net				Gross	Dge.	Net	Total Dgs.	Less Alld.	Dgs. to cla'mfor	Shorts	Total Shorts and Dgs.			
190 Jan. 2	Jan. 1	Henry Smith & Co., Huddersfield	Fancy Worsted Trouserings	18886	600	52	¼	51¾	190 Jan. 2	Peerless	190 Jan. 12	52	¼	51¾	¼	¼	..	..	..	1000	50	
				18887	"	52	..	52	"	Do.	"	52	¼	51¾	¼	..	¼	..	¼	1001	50	
				18892	603	51½	..	51½	"	Do.	"	51¼	..	51¼	..	..	..	¼	¼	1002	51	
				18893	"	51½	..	51½	"	Do.	"	51¼	..	51¼	..	..	..	¼	¼	1003	51	
				19206	606	51¾	¼	51½	—	—	—	51¾	¼	51½	¼	¼	..	..	..			Returned Jan. 2nd
				19207	"	51¾	¼	51½	—	—	—	51¾	¼	51½	¼	¼	..	..	..			Do., do.
				19218	607	52	..	52	Jan. 2	Peerless	Jan. 12	51¾	¼	51½	¼	..	¼	¼	½	1004	52	
				19219	"	52	..	52	"	Do.	"	51¾	¼	51½	¼	..	¼	¼	½	1005	52	
				Totals		414½	¾	413¾				413½	1½	412	1½	¼	¾	1	1¾			

When the piece has been passed into stock, the Length, Total Damages, &c., should be entered up in the columns provided, and a claim (if any) at once sent to the manufacturer, so that should he desire to see the piece before he pass the claim he will be at liberty to do so before the piece is cut. Numbers should also be given the pieces as soon as they are put into stock, these numbers being obtained from the Counting-House Stock Book containing the consecutive piece numbers, and from the Warehouse Stock Book containing the consecutive pattern numbers, as will be explained later.

It may be well to note that the piece numbers answer the same purpose as Christian names, and the pattern numbers as surnames, the latter intimating the particular family to which the piece belongs, and the former the particular member of that family.

Following through the process of posting the "Receiving Book" for the sake of explanation, it will be found on reference that eight pieces of fancy worsted trouserings were received from Henry Smith & Co., of Huddersfield, on January 2nd. The manufacturers' piece numbers, pattern numbers, lengths, &c., are copied from the tickets on the pieces, and two of the pieces have been returned at once through some fault, as there is no record of their having been either passed into stock or of their having been sent out to cloth-workers, and the word "Returned" appears in the Remarks column. The remainder are sent out to cloth-workers, having been matched and passed previously, and the particulars having been copied into the "Shrinker's" Book; in fact, the entries in the "Receiving" Book should be copied from the Shrinker's Book.

When the pieces come back from the cloth-workers, and are passed into stock, then particulars of damages which have not been previously noted are entered up, and the lengths to claim

for computed and noted in the provided spaces, to be afterwards transferred to the "Claims" Book kept in the Counting-House.

2.—THE SHRINKER'S BOOK.

This book is quite a simple one, and only requires to have the numbers, lengths, and other particulars posted into it when the cloths leave the Warehouse for the cloth-worker's warehouse.

Where several shrinkers are being dealt with they can be all treated in the same book, or a separate book can be kept for each one. It will be always advisable to give the carrier a copy of the numbers, lengths, &c., of the pieces taken away by him, and to get him to sign for the receipt of same, so that in case of any loss or error the merchant has the signature of the carrier to prove that the pieces were taken away. This book will prove valuable in checking the cloth-worker's account when it is sent in, and should be posted up when the cloths are returned from shrinking. From this book the particulars will also have to be entered in the "Receiving" Book, and any claims noted and advised.

SHRINKERS' BOOK.

Date	Name	Piece Nos.	Pattern Nos.	Description	Gross Length	Dge.	Net Length	Date Re-turned	Gross Length	Dge.	Net Length	Remarks
190								190				
Jan. 2	Peerless & Sons ..	18886	600	¾ Fancy Worsted Trousering	52	¼	51¾	Jan. 12	52	¼	51¾	
"	Do.	18887	"	Do.	52	..	52	"	52	¼	51¾	
"	Do.	18892	603	Do.	51½	..	51½	"	51¼	..	51¼	
"	Do.	18893	"	Do.	51½	..	51½	"	51¼	..	51¼	
"	Do.	19218	607	Do.	52	..	52	"	51¾	¼	51½	
"	Do.	19219	"	Do.	52	..	52	"	51¾	¼	51½	
Jan. 3	Farr & Sons ..	14620	804	¾ Fancy Covert Coating ..	52	..	52	Jan. 14	52	½	51½	To be waterproofed and shrunk

3.—THE COUNTING-HOUSE STOCK BOOK.

This book contains, as has been before explained, the piece numbers of every piece entered into stock, these piece numbers being in consecutive order, and being used as they follow in order for each piece, irrespective of description, which passes into stock. It is the companion to the Warehouse Stock Book, which contains the consecutive pattern numbers, and which will be described next. It should be kept in the Counting-House, and used as a means of reference for all particulars respecting the particular piece, and as a means of checking the Warehouse Stock Book. These two books, if properly kept, will be very useful at stocktaking, and in preventing and detecting errors, for they will each contain particulars of every length sent out of the Warehouse.

In the illustration given it will be noticed that a space is provided for the Cost Price, Selling Price, Manufacturer's Name, Manufacturer's Piece and Pattern Numbers, Invoiced Length, Date, and Particulars of the lengths sent away.

The pattern numbers will be obtained from the Warehouse Stock Book, and if the cloth be one of which the character, design, &c., has not previously been bought, a fresh pattern number will be given it; but if pieces of the same description have been previously bought, and the particular piece be only a repeat order, the same pattern number will be entered as before, for, to use a handy metaphor, it is simply another "Smith," "Jones," or "Robinson," but a new member of the family, for which a Christian name only has to be found.

When all the particulars have been entered up as illustrated, a Piece Ticket should be made out and given to the stock-keeper to be affixed to the piece; and this ticket should, again, be of such a nature as to be a means of ascertaining how much of the piece has been sent away, and to whom the lengths have gone. In fact, the Piece Ticket should be practically a copy

O

PIECE No. 1000

PATTERN No. 50

Cost Price	m/-	Selling Price	m/n

Length	Date Cut	Customer's Name or Order No.	Length Cut
52	Jan. 14	46	5
¼	,,	48	7½
	16	52	2½
51¾	18	60	2½
	29	72	5
	31	80	29
51¾	Totals		51½

of the entries in the two Stock Books. It will be found of great convenience, too, if the piece be unrolled, and the number placed in the back-end of the piece, so that should the ticket become detached in any way, and identification be difficult, the number can, in such instances, be obtained, and much speculation as to the identification set at rest. An illustration of a Piece Ticket, which will be found to answer all requirements, is given.

The value of the consecutive piece numbers in the Counting-House Stock Book will be judged when it becomes necessary

STOCK BOOK.

With Consecutive Piece Numbers, for Counting-House Use.

Piece No.	Selling Price	Pattern No.	Date Received	Manufacturer's Name and Address	Manufacturer's Piece No.	Manufacturer's Pattern No.	Cost Price	Length	How Disposed of Date	How Disposed of Name	Order No.	Length	Price	Remarks
1000	3/9	**50**	Jan. 2	Henry Smith & Co., Huddersfield	18886	600	3/-	52	Jan. 14	A. Jones & Co.	46	5	3/9	
								¼	"	H. Brown ..	48	7½	3/9	
									16	J. Smith ..	52	2½	3/9	
								51¾	18	T. Robinson..	60	2½	3/9	
									29	H. Davis ..	72	5	3/9	
[*Space for small Pattern cut from piece.*]									31	B. Harvey ..	80	29	3/6	
						Total	..	51¾	..	..	..	51½		
1001	3/9	**50**	Jan. 2	Henry Smith & Co., Huddersfield	18887	600	3/-	52	Feb. 4	H. Brown ..	48	10	3/9	
								¼	6	A. Jones & Co.	46	2½	3/9	
								51¾	14	H. Brown ..	48	20	3/9	
[*Space for small Pattern cut from piece.*]				Feb. 7. Retd.	by H. Brown ..		..	2½						
						Total	..	54¼						

to refer back for the history, &c., of any particular piece, for much time will be saved in hunting up invoices or duplicate orders, if the book be properly kept, and all the information given in the illustration posted up. When a client orders a second length of the cloth the price he paid for the last length is easily found, and all particulars as to how long the cloth was in stock, whether it was a profitable piece or not, whether any lengths were returned, &c., and whether it was a general favourite, or if only one or two clients showed a partiality for it.

In regard to lengths returned from customers, they should either be ruled through with a red ink pen where the entry took place, or, what is perhaps better, they should be entered on the debit side of the Stock Book under the invoiced length of the piece, and the total lengths added up when the piece has all been disposed of. This latter process will be seen to be the better one, when it is mentioned that a customer having a twenty-yard length may possibly return two and a-half yards of it, in which case it would be impossible to rule out the original entry.

Any claims made by customers for any defects regarding the wear, colour of the cloth, &c., should be noted, so that, when re-ordering, the manufacturer's attention may be called to the fact, or consideration may be given to the cloth as to whether it is policy to run it again.

When taking stock each length in stock should correspond with the Stock Book length, and any error should be traced and put right. This task should not prove a difficult one, if the Warehouse Stock Book and the Piece Ticket be consulted, for all three should correspond.

When a piece has become completely cut up, the Piece Ticket should be returned to the Counting-House, so that the

bookkeeper will be able to see if his book corresponds with the ticket. Then, in order to notify the fact in his Stock Book that the piece number is no longer in existence, some mark may be used to signify that it has all been sent away. Any mark which will be intelligible to the bookkeeper, or others, will do, such as a red ink tick, or the words "All cut up," or some such words, will answer the purpose.

4.—THE WAREHOUSE STOCK BOOK.

To the man in the Warehouse the most important matter is the pattern number, or surname, of the piece. He does not care so much about piece numbers, as, to him, the identity of any particular cloth which may be a standard is always a "Smith" or "Jones," no matter what member of the family it may be. All the patterns sent out to customers, and those marked on the bunches, &c., are the pattern numbers of the cloths, for to-day a certain piece may be in stock and it may be cut up to-morrow, but there is always another of the same family to be got, if not already in stock. The Warehouse Stock Book then contains the pattern numbers in numerical order, whereas the Counting-House Book had the piece numbers in consecutive order. When a customer comes in, or an order comes through the post for a length of a certain cloth, the book is easily turned to, and here will be seen the quantity in stock, and the piece number to be found from which to cut the length.

Care should be taken to make a note, both on the ticket of the piece and in the Stock Book, of the length cut, for unless this is correctly done the idea may be formed that a certain length of a piece is in stock, whereas some of it has been sent away. This may lead to delay when an order comes, and will also lead to unpleasantness when the Warehouse Book comes to be checked with the Counting-House duplicate, for Counting-

WAREHOUSE STOCK BOOK.
WITH CONSECUTIVE PATTERN NUMBERS.

Cost Price		Selling Price	Piece No.	Date Invoic'd	Length	Piece No.	Date Invoic'd	Length	Piece No.	Date Invoic'd	Length
m/-	50	m/n	1000	Jan. 2	52–51¾	1001	Jan. 2	52–51¾ -0- 48 2½ 54¼	14/1/06 -0- 100	4/5	weeks

Date sent away	Order No or Name	Length sent away	Price	Date sent away	Order No. or Name	Length sent away	Price	Date sent away	Order No. or Name	Length sent away	Price
Jan. 14	46	5	m/n	Feb. 4	48	10	m/n				
"	48	7½	"	6	46	2½	"				
16	52	2½	"	14	48	20	"				
18	60	2½	"								
29	72	5	"								
31	80	29	m/r								
	Total	51½			Total				Total		

[*Space for Standard Pattern*]

Cost Price		Selling Price	Piece No.	Date Invoic'd	Length	Piece No.	Date Invoic'd	Length	Piece No.	Date Invoic'd	Length
m/-	51	m/n									

Date sent away	Order No. or Name	Length sent away	Price	Date sent away	Order No. or Name	Length sent away	Price	Date sent away	Order No. or Name	Length sent away	Price
	Total				Total				Total		

[*Space for Standard Pattern.*]

House individuals are, if they have their hearts in their work, very exacting in their efforts to obtain accuracy.

The two Stock Books cannot be compared too frequently, and when leisure moments occur they should be gone into, but, leisure or no leisure, they should not be allowed to get into arrears. The head warehouseman, or whoever is responsible for the ordering of repeats, should make it a rule to go through the Stock Book at least once a week, so as to make a note of any cloths which are selling freely, and which his chief may require to be consulted upon. Of course, if his attention is called to any number which is running short, he will see about it at the time, but in the hurry of the everyday work these matters are liable to get overlooked, and the weekly inspection of the book will be the most reliable way of preventing delays through omissions to order from the manufacturer in time. Perhaps the best mode of doing this job is to make it a rule to inspect every number which is ordered each day, so as to see daily what is getting cut up. In some Warehouses such a procedure would be almost imperative.

A simple but efficient manner of ascertaining when repeat orders have been given is to pencil in the space set apart for further pieces to the same pattern numbers the date the order was given, and then when the acknowledgment comes from the manufacturer the date promised can also be pencilled in beside the date ordered. When making the periodical inspection of the Stock Book the manufacturer can then be looked up if the delivery fall behind the promised time; or, if a customer wants to know how speedily he can get a length from a particular piece which is out of stock but on order, the information can be seen at a glance without having to tediously search through a lot of letters. An example of this system will be seen on referring to the space left for the next piece number in the Warehouse Stock Book, where the date ordered is written in,

viz., 14/1/06, and the promised time, 4/5 weeks. The order number of the duplicate Order Book might also be pencilled in with the date as shown, as it will be useful for reference.

5.—THE ORDER BOOK FOR ORDERS GIVEN.

This book, which may be an ordinary duplicate Letter Book, is an essential one for use when ordering goods, as it may be referred to, when goods come in, to see that instructions have not been exceeded, and will be found useful for reference for other matters connected with goods on order—such as price, weight per yard, width, and many other matters which might otherwise lead to dispute or misunderstanding.

6.—THE ORDER BOOK FOR ORDERS RECEIVED.

This is a very important book, and needs not only to be kept very carefully and accurately, but must be studied with great care every day by those who are responsible for sending out the goods. There are many different ways of keeping an Order Book, but although the writer holds no brief for any one system, or inventor of systems, the most efficient and easy method of keeping the Order Book, in his opinion, is that of using cards or loose leaves in place of the usually bound book. The system is extended to Ledger and other work, but for an Order Book it seems to answer every requirement that is expected of it. Perhaps the best way to commence to explain is to say that every customer is given a number the moment he sends an order to the firm; and, if the head of the house be so disposed, the customer may always be known by that particular number instead of by name. This is done in many business houses, and has obvious advantages, although the tedious nature of learning the different numbers might condemn it in some opinions. Yet those who have been in houses where the system is in vogue declare that it is almost as easy, after a little

ORDER BOOK.

No. 46.

A. JONES & Co., High Street, Liverpool.

Date Received	From whom Received	Length Ordered	Pattern No.	Price	Delivery	Terms of Payment	Date Sent	How Sent	Carriage Remarks	Other Remarks
190 Jan. 14	Direct.. ..	5 yards	50 ..	3/9	By Return ..	5% Cash 1 month ..	Jan. 14	Parcels Post	Postage Paid	
Jan. 28	John White ..	20 "	50 ..	3/9	March 1st ..	Do. ..				
"	Do. ..	10 "	51 ..	3/9	Do. ..	Do. ..				
"	Do. ..	10 "	80 ..	4/-	Do. ..	Do. ..				

use, to follow the number system as to remember names. Of course, an index is made of names and their numbers opposite, as Index B, and another index with the numbers in succession, with the names opposite them, as Index A, this duplicate list resembling the classification of a "Sell's Telegraphic Address Directory." For instance, say the first order received is from William Davis & Co., of Bristol, and it is decided to give this firm No. 1, then the indices would read as follows, respectively, namely:—

INDEX A.

No. 1. Davis, William & Co., Bath. With full address if wished.

INDEX B.

Davis, William & Co., Bath. No. 1.

Copies of these indices may be kept both in the Counting-House and in the Warehouse, where the employees can easily refer to either index to find a customer's name from his number, or to find the customer's number from his name.

The chief advantage of this loose-leaf system has not, however, been yet explained. It is possible with this system to keep one portion of the book separate from another, or to take out a leaf or card at any time, or for any purpose. Therefore, for the purpose of discovering at any time, with the least possible delay, what firms have orders on the books unexecuted, and what firms have not, the two lots of cards can be kept separate, those whose orders have been executed in one partition, and those whose orders are still to execute in another partition. There will be no bulky book of executed and unexecuted orders to wade through every time anyone wants to know what is on order and what is not, for only those sheets or cards which signify that the client has an order on hand are taken out to glance through. When an order has been attended to, and the card is free, it can be put back with the cards where no orders

are on hand; and when another customer orders goods where he has nothing previously on order, the card is transferred to the partition where the unexecuted orders are kept, after the order has been duly entered.

All orders should be entered on the cards, whether they come by post or are brought into the Warehouse. Some firms resort to the slovenly and dangerous way of giving the warehousemen the letters, with the patterns, &c., attached, and these frequently become lost, sometimes for a time, and frequently for ever.

Lists of orders should be given the warehousemen who are to cut off the lengths, but the original order should be kept in the Counting-House, where reference can always be made to it if required.

7.—THE ROUGH ENTERING BOOK FOR SALES.

This book may or may not be kept, but is included as an auxiliary in case of need. It serves as a preliminary to the Sales Day Book, and is useful for entering information in regard to marks, carriage, and other instructions, which some accountants do not care to fill up the Sales Day Book with. In some Warehouses the orders, on being executed, are called out to the clerk in the desk, and entered straight into the Sales Day Book, thus obviating the necessity of the Rough Entering Book. In other Warehouses, however, this loud calling back of the goods is not liked, and then the Rough Entering Book is useful, as the consignment can be entered and checked, and, when the orders have been all got through, it can be taken into the Counting-House for the clerk to quietly enter the various items into the Sales Day Book proper.

Even where the former system prevails, the Rough Entering Book is found very useful, and is frequently used in addition

to the Day Book. Great care should be taken that all goods be entered somewhere before they are sent out, or the result would be serious. A rigid rule should be made that nothing should leave the Warehouse the proper entry of which has not been verified by a responsible person in the Warehouse.

8.—THE APPRO. BOOK.

It is often expedient to send goods out on approbation, and this practice will be recognised by most woollen warehousemen. Some houses adopt the principle of entering all appro. goods straight into the Sales Day Book, and of giving the client credit should the goods be sent back. This is perhaps the best plan, as it effectively prevents errors; but it has the effect of unduly swelling the returns, which is not good, and in order to prevent this an Appro. Book may be kept, in which are entered all items which come under the above heading. When the customer decides to keep the goods, then the item can be transferred to the Sales Day Book, or if he return the length it is simply struck out of the Appro. Book.

9.—THE GUARD BOOK, FOR CUTTINGS OF GOODS ORDERED.

This is an essential book, and may be of the loose-leaf description, or the ordinary book, the former perhaps for preference, as it then enables any particular leaf to be extracted for the purpose of matching card samples or pieces. When the season's pattern orders, or piece orders, are being given out a duplicate of each order should be taken and preserved, as it will act both as a means of ascertaining just what quantity, class, &c., of goods are on order, and will be useful in matching up the pieces or pattern lengths when they come in from the manufacturers.

This Guard Book will act as the companion of the duplicate Order Book, for it will serve as the illustration of what is ordered.

There are other little books which will be necessary in the Woollen Warehouse, such as Carriage Books, but they are of such an everyday simple nature that there is no need to describe them here, as they explain themselves. It is hoped that this system here described will prove adequate for the ordinary woollen merchant, and will enable him to keep a correct account of all the goods which come in and go out of his Warehouse.

CHAPTER III.

THE COUNTING HOUSE BOOKS.

THERE are so many admirable systems of Counting-House bookkeeping that I feel considerable trepidation in introducing here a system for which I do not attempt to claim any originality. I only illustrate what I have found from experience to be a sound system, without being an elaborate one. In these days of technical education there are more opportunities of learning to keep books than there were in years gone by, hence there are few lads who go out to seek a commercial situation who do not know something about one or another system. I feel, however, that this book will not be complete with only the Warehouse Books illustrated, and, therefore, I proceed to illustrate a system of double-entry for the use of the Counting-House in a woollen merchanting business. I do not doubt that there are, in many houses, better systems than the one I explain, for perfection is only gained by adapting a system to the needs of the house, which may be quite at variance with another in the same trade, and yet each may be equally good. If, therefore, any of my readers feels he has a better way of keeping his accounts than that which I give, I trust he will not be too hard in condemning me or the system. On the other hand, if anyone feels his system is inferior to this one, and decides to adopt it, I shall feel that I have at least not laboured in vain.

I have endeavoured to make the list of necessary books as short as possible, and have in one or two instances made the same book do for similar items on different sides of the Balance

Sheet—viz., debtor and creditor—the book being divided for the purpose as explained later.

The following list will be found to be fairly comprehensive for a moderately large business, viz.:—

(1) Bought Day Book or Purchases Book.
(2) Bought Ledger.
(3) Sales Day Book.
(4) Sales Ledger.
(5) Cash Book.
(5A) Petty Cash Book.
(6) Returns Book (Purchases and Sales).
(7) Claims Book (Purchases and Sales).
(8) Bill Book (Receivable and Payable).
(9) Nominal Ledger or Draft Private Ledger.
(10) Private Ledger.
(11) Monthly Sales Analysis Book.
(12) Travellers' and Agents' Sales, &c., Accounts.
(13) Ways and Means Book.
(14) Monthly Statements Book.

The above list looks much more formidable than it really is, for it contains many small books relating to statistics which do not require a great deal of use, as their employment is only periodical. Yet they are exceedingly important, for they furnish all those statistics which the head or heads of a firm require to have before them in their deliberations, and which are so essential to good management in these competitive days.

1.—THE BOUGHT DAY BOOK, OR PURCHASES BOOK.

Into this book every invoice should be copied just as it is received from the manufacturer. No deductions should be made, except for clerical errors, all returns, claims, &c., being passed to the debit of the manufacturer through other channels, as will be explained later.

BOUGHT DAY BOOK.

Date	Folio	Name	Terms	No. and Description	Yards	@	£ s d	Total £ s d	Serial Number of Invoice
Jan. 1	..	Henry Smith & Sons ..	2½% May 1st	8 pieces Fancy Worsted Trouserings	413¾	3/-	62 1 3	62 1 3	1
2	..	John Jones & Co. ..	2½% April 1st	2 " " " "	104	2/8	13 17 4		
"	..	Do. ..	"	2 " 6/4 Blue Serges	102	5/-	25 10 0		
"	..	Do. ..	"	2 " Black Vicuna	100	5/6	27 10 0		
"	..	Do. ..	"	4 " Tweed Suitings	205	3/6	35 17 6		
								102 14 10	2
16	..	A. White & Co.	5% Cash	5 cwt. Paper	..	20/-	..	5 0 0	3
20	..	T. Thomas & Sons ..	5% "	Stationery	..	..	..	7 2 6	4
22	..	Jute Weaving Co. ..	5% "	2 Rolls Canvas	108 yds.	3d.	..	1 7 0	5
24	..	W. Sims	5% "	Pattern Cutting Machine	..	..	..	5 0 0	6
								£183 5 7	

SUMMARY.

	Private Ledger Folio	£ s d
Cloth	"	164 16 1
Packages	"	6 7 0
Stationery	"	7 2 6
Plant	"	5 0 0
		£183 5 7

At the end of the month, or whatever period the merchant feels disposed to divide his books up into—perhaps there is no better period than monthly ones—a summary of the Bought Day Book should be made, and the different items posted either into the Nominal Ledger, or, if this book be not kept, the items should go direct into the Private Ledger. It is presumed that the purchases of cloth are required to be kept separate from those of other purchases, hence the summary, and these purchases can be dissected according to the mind of the bookkeeper.

BOUGHT DAY BOOK.

WITH COLUMNS FOR ANALYSIS.

Date	Fo.	Name	Terms	No. and Description	Yards	@	Separate Items of Invoice	Total Amount of Invoice	Serial No. of Invoice	Cloth	Packages	Station'ry	Plant
190							£ s d	£ s d		£ s d	£ s d	£ s d	£ s d
Jan. 1		Henry Smith & Sons..	2½% May 1	8 pcs. Fancy Worsted Trouserings	413¾	3/-	62 1 3	62 1 3	1	62 1 3			
"		John Jones & Co. ..	2½% April 1	2 " Do.	104	2/8	13 17 4						
"		Do. ..	"	2 " 6/4 Blue Serge	102	5/-	25 10 0						
"		Do. ..	"	2 " Black Vicuna ..	100	5/6	27 10 0						
"		Do. ..	"	4 " Tweed Suitings	205	3/6	35 17 6	102 14 10	2	102 14 10			
16		A. White & Co. ..	5% Cash	5 cwt. Paper	..	20/-	5 0 0	5 0 0	3	..	5 0 0		
20		J. Thomas & Sons ..	5% "	Stationery	..	..	7 2 6	7 2 6	4	..	..	7 2 6	
22		Jute Weaving Co. ..	5% "	2 Rolls Canvas ..	108	3d.	1 7 0	1 7 0	5	..	1 7 0		
24		W. Sims..	5% "	Pattern Cutting Machine	..	..	5 0 0	5 0 0	6	..	..	..	5 0 0
							£	£183 5 7		£164 16 1	£6 7 0	£7 2 6	£5 0 0
										N.L. ..	N.L. ..	N.L. ..	N.L. ..

In place of the summary the analysis can be made as each item is entered in, provided columns are ruled for the use of each separate heading. This latter method has its advantages, for it will enable the accountant to see at a glance just what items are included in each invoice, and will save him the trouble of going all through the items and dissecting them at the end of the month. An illustration of this second method is given, and, although the book entails more ruling, it is much neater, and more simple than the summary method as shown in the former illustration.

The invoices, after being entered, should be carefully put away in the same numerical order as they appear in the Bought Day Book. Some houses have them pasted in a book, in such a manner that they can be easily unfolded and referred to, whilst others have them placed on a file. Whichever plan be adopted, they should run in the same order as the book, and it will facilitate the finding of any particular invoice to have it marked conspicuously with the serial number.

2.—THE BOUGHT LEDGER.

The Bought Ledger, as its name signifies, is used to keep a debit and credit account with all the various firms with whom business is transacted in the way of buying. All invoices, having been entered into the Bought Day Book, are now posted into their proper places in the Ledger. It will, perhaps, be well to state, for the benefit of those who are not acquainted with the system of double-entry, that every debit must have a corresponding credit, and every credit a debit, conversely. The debtor is always the person or account which receives something, and the creditor one who gives something. In this instance Henry Smith & Co. have given us goods to the value of £62 1s. 3d., consequently they become the creditors, as far as we are concerned, whilst in their eyes we are the debtors. This amount received from them is passed to the credit side of the Bought

BOUGHT LEDGER.

Dr. HENRY SMITH & SONS, Tyke Mills, Huddersfield. *Cr.*

190		Folio	£	s	d	190		Folio	£	s	d
Jan. 2	To Returns..	..	15	9	0	Jan. 1	By Goods, May 1st, 2½% .. .	1	62	1	3
12	" Shorts and Damages	..	0	5	3						
May 1	" Cheque..	..	45	3	10						
"	" 2½% Discount..	..	1	3	2						
			£62	1	3				£62	1	3

Ledger, and we stand indebted to them for this sum. It may be asked, Where is the corresponding credit for this amount, in order to follow the principles of double-entry just laid down? The answer is that the Cloth Account will be debited with this amount, only not just yet; for if the Bought Day Book be referred to it will be found that a total of all the cloth purchases is made at the end of the month in the summary, and this total is debited to "cloth" at the end of the month. In the Bought Ledger the accounts are debited separately; but in the Nominal Ledger, Draft Private Ledger, or whatever it may be called, the month's items are added together, the whole being equal to the sum of its parts.

On turning to the debit side of Henry Smith & Sons in the Bought Ledger it will be seen that the account is eventually squared by Returns, Shorts and Damages, Cheque, and Discount. The returns are posted from the Returns Book, the shorts and damages from the Claims Book, and the cheque and discount from the Cash Book. The account then balancing, it is ruled off as in the illustration. If reference be made to the illustrated copy of the Returns Book and Claims Book it will be seen how the entries are recorded there.

To further explain this double-entry system in regard to these debit entries made against Henry Smith & Co. That firm being debited with returns, the returns are credited with that sum, having given it away, so to speak, for Smith & Sons have received the goods back. These returns, as in the case of the cloth, are added up each month, and transferred to the Returns Account in the Nominal Ledger. The next item, Shorts and Damages, is just the same as the returns, as far as treatment is concerned, and is explained in the same way. The cheque comes from the Cash Book, cash is credited, and Smith debited, the discounts being placed in a column in the Cash Book for the purpose, and added up at the end of the month.

3.—THE SALES DAY BOOK.

This book records all the sales which take place, and is a duplicate of the invoices sent away. The terms should be put in, so that when posting into the Ledger the accountant will have the information before him without having to refer back to the letters or other documents for same. The lengths, which have their respective piece numbers recorded in the column for the purpose, should be posted into the Counting-House Stock Book, and some distinctive mark, such as a little tick, placed against it, so as to show the bookkeeper where he last left off his posting. These postings should be called back at intervals, so as to prevent errors remaining undetected, and which might otherwise cause trouble. The sales are added up at the end of the month, and the total transferred to the Nominal Ledger, the principle of double-entry being thus recognised.

SALES DAY BOOK.

Date	Piece No.	Patt. No.	Name and Description	Length Gross	Length Dge	Length Net	Price	£ s d	£ s d
190 Jan. 3	..	..	Thomas Matthews & Co., Windsor						
	1019	62	3/4 Fancy Worsted Trousering	..	..	5	3/6	0 17 6	
	1026	66	6/4 Blue Serge	8	¼	7¾	5/-	1 18 9	
Fo. No.	1032	70	6/4 Black Vicuna	..	..	2½	6/-	0 15 0	
	1036	68	6/4 Tweed Suiting	..	..	7	4/6	1 11 6	5 2 9
Terms:	2½%	June 1st							
Jan. 4	..	..	Henry James, Bath						
	1024	90	6/4 Tweed Suiting			3½			
	1022	84	Do.			3½			
Fo. No.	1018	80	Do.			3½			
	1017	82	Do.			3½			
	1016	78	Do.			3½			
						17½	5/-	4 7 6	4 7 6
	2½%	July 1st							
							Carried forward		9 10 3

4.—THE SALES LEDGER.

From the Sales Day Book the items are posted into the Sales Ledger under the respective accounts. This Ledger is kept on the same principle as the Bought Ledger, except that the conditions are altered conversely, the debits becoming credits and the credits debits. Thus in posting the first item to Thomas Matthews & Co. the amount is posted on the debit side of the Ledger, as, having given him something, he becomes a debtor; the corresponding credit being in the Sales Account, where the various items, dissected for the purpose of the Ledger, become one whole in the credit of the Sales Account. When a cheque is received from a customer in the Sales Ledger it goes to his credit, along with the discount, and is posted on the credit, or right, side of the Ledger. Claims made by customers, as well as returns, also go to their credit, being debited to their respective Nominal Accounts.

When it is required to make out the Monthly Statements the Ledger is resorted to, and the due dates will signify when the accounts are to be rendered. The Ledger is always the reference medium for discovering information as to what goods the customer has bought, what terms he usually has, &c. It is easy to turn to the Sales Day Book from the Ledger, for the dates of all transactions, and the Day Book folio, are recorded in the Ledger, and when the Day Book is turned to, the full copies of invoices are displayed.

SALES LEDGER.

Dr. THOMAS MATTHEWS & Co., High Street, Windsor. *Cr.*

				£ s d				£ s d
190 Jan. 3	To Goods	2½% June 1st.	Sales Day Book Fo. ..	5 2 9	190 Jan. 14	By Cheque	Cash Book Fo. ..	4 17 7
					"	" 5% Discount	..	0 5 2
				£5 2 9				£5 2 9

Dr. HENRY JAMES, Quiet Sheet, Bath. *Cr.*

				£ s d				£ s d
190 Jan. 4	To Goods	2½% July 1st	Sales Day Book Fo. ..	4 7 6	190 Jan. 14	By Cheque	Cash Book Fo. ..	4 3 1
					"	" 5% Discount	..	0 4 5
				£4 7 6				£4 7 6

5.—THE CASH BOOK.

Perhaps the Cash Book is the most intricate book of all to get acquainted with, but it is quite easy when one has once mastered it, and it will always be found that when in difficulty the doubt will soon be dispelled if one asks oneself the simple question, Whom do I debit, whom credit?

CASH

CASH,

Dr. RECEIPTS.

Date	Name	Particulars	Folio	Discount	Cash	Bank
190				£ s d	£ s d	£ s d
Jan. 1	A. Jones	To Cheque ..	P.L...	..	5,000 0 0	
"	W. Brown.. ..	" Do. ..	P.L...	..	3,000 0 0	
"	Bank of England..	" Petty Cash ..	√	..	..	20 0 0
7	Do. ..	" Wages	√	..	..	10 0 0
14	Do. ..	" Empire Assurance Co. ..	√	..	..	10 0 0
"	T. Matthews & Co.	" Cheque ..	Led...	0 5 2	4 17 7	
"	H. James	" Do. ..	Led...	0 4 5	4 3 1	
28	Bank of England..	" Wages	√	..	..	10 0 0
31	To Cash Sales during month, as per Petty Cash		P.L...	..	0 2 6	
"	" Ledger Accounts received during month, as per Petty Cash..		√	..	0 7 6	
"	Bank of England— To Sundries during month		P.L...	..	50 0 0	
			P.L...	£0 9 7		
					£8,059 10 8	

Cash received from any source is placed on the debit side of the Cash Book, from the very fact that as you have received something you become the debtor. Conversely, cash paid away goes on the credit side, for you must credit yourself with the amount you pay away. Turning to the first item in the Cash

BOOK.

JANUARY, 190

PAYMENTS. *Cr.*

Date	Name	Particulars	Folio	Discount	Cash	Bank
190				£ s d	£ s d	£ s d
Jan. 1	Bank of England..	2 Cheques	√	..	..	8,000 0 0
14	Empire Assurance Co.	By Cheque ..	P.L...	..	10 0 0	
"	Bank of England..	" 2 Cheques ..	√	..	..	9 0 8
31	By Carriage, as per	Petty Cash ..	P.L...	..	3 7 6	
"	" Postages, "	" " ..	P.L...	..	1 0 0	
"	" Ledger A/cs "	" " ..	√	..	5 9 4	
"	" Stationery, "	" " ..	P L...	..	2 1 3	
"	" Wages, "	Wages Book ..	P.L...	..	14 2 6	
"	" Balance forward— Petty Cash in hand	.. ..	√	..	8 11 11	
"	" Balance forward— Wages in hand	.. .. ..	√	..	5 17 6	
"	Bank of England— Sundries during	month	P.L...	..	8,009 0 8	
					£ 8,059 10 8	

Book on the debit side of the book, it will be noticed that "A. Jones, To cheque £5,000" is entered. It is presumed that A. Jones and W. Brown have entered into partnership with each other, and the former has paid into the firm the sum of £5,000 and the latter £3,000. The cashier, in the name of the firm, has become a debtor for these two amounts, consequently they are entered on the debit side of the Cash Book, as will all cash received be. Now if the reverse side of the Cash Book be looked at, and the first item examined, it will be seen that the cashier has credited himself with an identical sum by paying these two cheques into the bank to the credit of the firm. Here, then, is the same system of double-entry being recognised—debit cash £5,000, credit A. Jones by posting the sum of £5,000 to his credit in the Private Ledger. Precisely the same working applies to the "W. Brown" item; and then by another debit and credit cash is credited and the bank debited with the sum of the two cheques paid in by the two partners. Hence, the items now stand, Brown and Jones between them credited with £8,000, and the bank debited with a like amount.

Turning to the next item on the debit side, it will be found that an item of £20 appears in the Bank column, that sum having been drawn out of the bank for the purpose of petty cash expenditure. It should be mentioned here that on the debit side of the Cash Book—in regard to the Bank column—what is to the debit of the cashier is to the credit of the bank, so that the double entry is carried out automatically here, for the bank will be credited with all amounts drawn out during the month, and debited with all the sums paid in. This Cash Book is simply a debit and credit account with the cashier, hence it is only natural that what lies to his debit in the Bank Account is, in the bank's eyes, a credit, and *vice versâ*. The question may be asked, Where is the corresponding credit for this £20 drawn out? And it is certainly a pertinent one. By

some methods the cashier would enter the same sum to his credit in the Cash column on the credit side of his book, the amount being entered up to "Petty Cash." But in this case the amount, together with two more items for Wages, is left standing to the debit of the cashier until the end of the month, when, as will be seen, he has made a summary of the expenditure of these sums received from the bank—which summary he has obtained from the Petty Cash Book and Wages Book; and these various items in the summary, together with the balances he has in hand, also noted, make up the amount he has received from the bank. If, however, the items in the Petty Cash Summary be added up, and the balance in hand with them, it will be found that there is a surplus over the sum received from the bank amounting to 10s. But this sum is accounted for by the fact that two small sums were received in cash during the month, and appeared in the Petty Cash Book, and these also are transferred to the Cash Book at the end of the month in the shape of receipts, and consequently a debit to the cashier. One of these items reads, "Cash Sales, 2s. 6d.," which may have been some small sale for an unimportant item, such as cloth cuttings, which has not been entered in the Sales Account Book, and consequently is not in the Ledger. (It may be mentioned that it would not do to leave any items of cloth to be accounted for unentered in the Sales Book, but it is presumed that this small amount has come into the cashier's hands from some irregular source.) The item for Ledger Accounts, 7s. 6d., is explained by the fact that small items appearing in the Ledger have been paid in cash to the cashier, who has posted the item from his Petty Cash Book. Hence the tick in the folio column means that it will not have to be posted again, having already been done. These two items, added to the drawings from the bank, cause the petty cash to balance. It will be seen that the Wages Account also balances, and, if any of these accounts did not balance, the Cash Book itself would be found to be out.

On the 14th a cheque is drawn in favour of the Empire Assurance Co. This appears in the Bank column on the debit side, the cashier having, so to speak, received this sum from the bank. Then, to credit himself with the cheque, he enters it to the Empire Assurance Co. on the credit side of his Ledger. It must be borne in mind here that items which appear on the cashier's debit side must be posted to the credit side of the various persons in the Ledger. Thus A. Jones, W. Brown, Bank, Matthews, James, Cash Sales, are all credited in the Ledger, though they are debited to the cashier. Conversely, all the items on the credit side of the Cash Book are debits in the Ledger.

On beginning the next month's account in the Cash Book the balances in hand at the end of the month are entered to the debit of the cashier at the top of the page. The discounts must be added up each month, and the totals posted to the Nominal Ledger, the amount appearing on the debit side of the Cash Book being posted to the debit side in the Ledger, and the sum on the credit side being posted to the credit side of discounts in the Nominal Ledger. This proceeding seems to contravene the rule just laid down that all items on the debit side of the Cash Book must be posted to the credit side of the Ledger. This only refers to the individual items in the Trade Ledgers, the totals posted in the Nominal Ledger being the corresponding debits or credits to balance the individual items. It may seem something of a paradox to describe discount allowed to customers as something received, and therefore debited to the cashier and to discounts. But if the matter be thought out it will be quite apparent; for, in the first place, the customer was debited with the gross amount, or was debited with too much, that amount being the amount of discount he was entitled to. As, therefore, the client has been credited with the amount of discount he has taken, something must be debited, and dis-

counts are charged accordingly. Really the sales were credited with too much, but, instead of debiting them, an account is opened with discounts. The same explanation applies to the discounts taken from accounts in the Bought Ledger.

Cash Book (Method 2.)—

Perhaps a simpler form of Cash Book will be found in that illustrated in Method 2, which form makes the bank a sort of co-debtor and co-creditor with the cashier. Following this method, there are fewer items to write in, for every cheque received, if the intention be to pay the same into the bank, is placed on the debit side of the Cash Book as usual, but instead of being entered to the debit of the cashier it is placed in the Bank column, as the illustration will show. Therefore the cashier never debits himself with the cheque, but passes it direct to the debit of the bank, the corresponding credit being performed by crediting the giver of the cheque. This obviates the necessity of writing another item on the credit side of the Ledger when the cheque is paid in, but it must be understood that the bank debit side is quite opposite to that given in the first method of the Cash Book illustration given, and the credit side also changes places. By this method the bank must be debited at the end of the month with the total which appears on the debit side of the Cash Book, and credited with that on the credit side.

Dr. CASH BOOK (METHOD 2.) *Cr.*

Date	Name or Particulars	Ledger Folio	Discount	Cash	Bank	Date	Name or Particulars	Ledger Folio	Discount	Cash	Bank
190			£ s d	£ s d	£ s d	190			£ s d	£ s d	£ s d
Jan. 1	A. Jones		..	..	5,000 0 0	Jan. 1	Petty Cash (Cashier) ..			..	20 0 0
"	W. Brown		..	..	3,000 0 0	7	Wages (") ..			..	10 0 0
"	Bank (Petty Cash) ..		..	20 0 0		14	Empire Assurance Co.			..	10 0 0
7	" (Wages)		..	10 0 0		28	Wages (Cashier) ..			..	10 0 0
14	T. Matthews & Co. ..		0 5 2	..	4 17 7	31	Carriage, as per P.C.			3 7 6	
"	H. James		0 4 5	..	4 3 1	"	Postages " "			1 0 0	
28	Bank (Wages)		..	10 0 0		"	Ledger A/cs " "			5 9 4	
31	Cash Sales, per Petty Cash		..	0 2 6		"	Stationery " "			2 1 3	
						"	Wages " W.B.			14 2 6	
"	Ledger Accounts ..	✓	..	0 7 6		"	Balance forward: Petty Cash in hand			8 11 11	
						"	Balance forward: Wages in hand ..			5 17 6	
						"	Balance at bank ..			..	50 0 0
							Carrried forward ..			..	7,959 0 8
			0 9 7	40 10 0	8,009 0 8					40 10 0	8,009 0 8

Method 2 certainly looks more simple on the face of it, and may be adopted in place of the first method, if so desired.

A word or two may be said concerning the bank debits and credits in this second method. In the Nominal, or Private, Ledger the bank may either be debited with the sums paid in, and credited with those drawn out, or it may be debited or credited with the difference between these sums; it is a matter of indifference as regards the result. Again, it is not necessary to carry forward the bank balance each month in the Cash Book, although it will be easier at any time to see what the balance is each month, or at any other time, if this be done. This can, however, be always ascertained by reference to the Bank Account in the Ledger, and some business men object to have any figures kept where easy access can be had to them by prying individuals who have no business with them. Thus the Bank Account each month may be commenced anew, with no balances brought forward in the Cash Book. When a receivable bill becomes due the bill is entered on the debit side of the Cash Book, just as though it had been received from a client, and the amount put into the Bank column just as a cheque. The item will appear under the heading of "Bill Receivable," with the number of same, and will be posted to the debit of the Bills Receivable in the Bill Book. When a bill payable is due it is entered on the credit side of the Cash Book, just like a cheque which is drawn, and this is posted to the debit of bills payable.

5a.—THE PETTY CASH BOOK.

This book is used for recording the payment of small amounts which are too trivial to put into the Cash Book, except in totals at the end of the month. All items—such as postage stamps, &c.—will appear here, and where the business is not a large one the wages can also be recorded.

Dr. PETTY CASH. *Cr.*

Date	Particulars	Folio	Discount		Date	Particulars	Folio	Discount	
			£ s d	£ s d				£ s d	£ d d
190 Jan. 1	To Cash, from Bank	C.B. ..	..	20 0 0	190 Jan. 1	By Carriage	✓	..	0 2 6
2	" " Sales	✓	..	0 2 6	"	" Postage Stamps	✓	..	0 10 0
4	" A. Jones	S.L. ..	..	0 7 6	4	" J. Jones	B.L. ..	..	1 2 6
					5	" Stationery	✓	..	2 1 3
					7	" Carriage	✓	..	0 8 6
					8	" "	✓	..	0 12 4
					9	" "	✓	..	0 16 3
					10	" "	✓	..	0 8 6
					15	" H. Smith	B.L. ..	..	4 6 10
					20	" Postage Stamps	✓	..	0 10 0
					26	" Carriage	✓	..	0 9 5
					27	" "	✓	..	0 4 8
					30	" "	✓	..	0 5 4
							..		
						" Balance in hand		..	8 11 11
				£20 10 0					£20 10 0

SUMMARY OF THE MONTH.

			£ s d	£ s d				£ s d	£ s d
	To Cash from Bank	✓	..	20 0 0		By Carriage	C.B. ..	..	3 7 6
	" Cash Sales	C.B. ..	..	0 2 6		" Postages	"	..	1 0 0
	" Ledger Account	C.B. ..	..	0 7 6		" Ledger Accounts	"	..	5 9 4
						" Stationery	"	..	2 1 3
						" Balance in hand, carried forward	..	..	8 11 11
				£20 10 0					£20 10 0

A cheque will be drawn from the Cash Account and paid into the petty cash, and then at the end of the month the items are added up, the balance computed, and a summary of the various items made for the purpose of posting them into the Cash Book.

These totals, together with the balance in hand, are then posted to the Cash Book, as will be seen on referring to that book.

Care should be taken not to include in the summary items which are Ledger Accounts under headings to which they appear to belong. For instance, a Ledger Account appears for an item which represents carriage, but the bill has already gone through the Bought Day Book, and has appeared under the summary there. If the cashier overlook the fact that the item is a Ledger Account in his Cash Book, and post it under Carriage, Carriage will have been debited twice with that amount. Mistakes are frequently made in this way, and are rather troublesome to find out. The very fact of an item being a Ledger Account means that it has already been posted under its nominal heading.

6.—THE RETURNS BOOK.

This book is a very simple one to keep, and is practically a duplicate of the Sales Day Book, as far as ruling is concerned.

RETURNS BOOK.

Date	Piece No.	Pattern No.	Name	Description	Gross Length	Damages	Net Length	Price	£ s d	£ s d
190 Jan. 2	19,206	606	Henry Smith & Co. .. .. Fancy Worsted Trousering ..	Huddersfield	51¾	¼	51½			
Bought Led. Fo.	19,207	"	Do. ..	.. ..	51¾	¼	51½			
							103	3/-	15 9 0	15 9 0

Properly speaking, there should be two Return Books—one for goods returned by you to your manufacturers, and another for goods returned to you by your clients. In order, however, not to multiply the books unnecessarily, the one book will do for both classes of returns, only it should be divided into two parts, one-half of the book being kept for goods returned *by* you, and the other half for goods returned *to* you. An illustration of this book is given, and the various items are posted to the Bought, or Sales, Ledger, whichever account it may be. At the end of the month the returns are totalled up and posted to the Nominal, or Private, Ledger, returns sent away being posted to the credit side and returns received by you to the debit side.

The numbers of the pieces, or lengths, should be posted back to their original places, those sent away by you to the Receiving-in Book, and the lengths returned to you by customers to the Stock Books, and debited to those numbers from which they were originally cut.

7.—THE CLAIMS BOOK.

This book is kept in the same way as the Returns Book; in fact, one book might be made to do justice for both returns and claims, and, if desired, the book can be so ruled that, in addition to the whole amounts appearing in one column, the returns and claims can be dissected in a separate column for each.

An illustration of the Claims Book is given, one part of which should be kept for claims made *by* you, and the other half for claims made *on* you. It is posted monthly into the Nominal Ledger, just as the Returns Book is.

CLAIMS BOOK.

Date	Name	Piece No.	Pattern No.	Shorts	Damages	Total Shorts and Damages	Price		Total	Folio
190								£ s d	£ s d	
Jan. 12	Henry Smith & Co ..	18887	600	..	1/4	1/4				
	Do. ..	18892	603	1/4	..	1/4				
	Do. ..	18893	"	1/4	..	1/4				
	Do. ..	19218	607	1/4	1/4	1/2				
	Do. ..	19219	"	1/4	1/4	1/2				
						1 3/4	3/-	0 5 3	0 5 3	B.L...

8.—THE BILL BOOKS.

Instead of having a separate book for the bills payable and receivable, the same book divided into two parts will do, only it will have to be ruled differently, as will be seen in the illustrations given. The bills payable are bills you give in payment of an account, and for which you have to provide the cash when they become due. The bills receivable are those you receive from your clients, and for which they have to pay in cash when they are due. When they are entered in the Bill Books they are posted to the credit of, or debit of, as may be the case, the respective Personal Accounts in the Ledger. When they become due for payment they are entered into the Cash Book, the bills receivable on the debit side and those payable on the credit side, and in Method 2 they go direct to the debit or credit of the bank in the Cash Book.

Dr. BILLS RECEIVABLE. *Cr.*

No. of Bill	Date Received	From whom Received	Payable at	Date Drawn	No. of Months	Date Due: Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Sales Ledger Folio	Amount of Bill	How Disposed of	Date when Cash Received		Cash Book Folio	
																			£ s d					£ s d
1	Jan. 20	Martin & Co. ..	L. & W. Bank, Halifax ..	Jan. 19	4	..	..	..	..	22	..			..	..	..	..		216 8 4	Paid into Bank ..	May 21	By Cash		216 8 4
2	24	Elton & Sons ..	Cap. & County, Huddersfield	20	4	..	..	..	..	23	..	..	..	..	..	..	..		90 0 4	Do.	23	" "		90 0 4
3	"	Parry & Jones..	L. & P. Bank, Leeds ..	"	4	..	..	..	..	23	..	..	..	..	..	..	..		88 17 3	Do.	"	" "		88 17 3
4																								
5																								
6																								

Dr. BILLS PAYABLE. *Cr.*

Date when the Bill is paid		Cash Book Folio	£ s d	No. of Bill	Date Drawn	Name	Town	Payable at	No. of Months	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Purchases Ledger Folio	£ s d
July 19	To Cash..		196 8 6	1	Jan. 16	Jones, Brown & Co.	Hull ..	Blank's Bank	6	..	..	..	..	..	..	..	19	..	..	..	..		196 8 6
May 20	" "		200 6 3	2	17	Toms & Co. ..	Halifax ..	" "	4	..	..	..	..	..	20	..	..	..	..	..	..		200 6 3
23	" "		90 1 6	3	20	Smith, J.	London ..	" "	4	..	..	..	..	..	23	..	..	..	..	..	..		90 1 6
Apr. 23	" "		102 0 6	4	"	Amos & Co. ..	"	" "	3	..	..	..	..	23	..	..	..	..	..	..	..		102 0 6
July 23	" "		40 8 2	5	"	Moses & Co. ..	"	" "	6	..	..	..	..	..	..	..	23	..	..	..	..		40 8 2
May 23	" "		97 19 6	6	"	Dowding, J. ..	Liverpool	" "	4	..	..	..	..	..	23	..	..	..	..	..	..		97 19 6
			£727 4 5																				£727 4 5

9.—THE NOMINAL LEDGER.

This is the book in which Nominal Accounts in contradistinction to Personal Accounts are kept. In the Trade Ledgers, Bought and Sales, accounts are kept with persons in a debit and credit form; in the Nominal Ledger a debit and credit account is kept with things which appertain to the working of the business. For instance, "Wages" is an item which will occur frequently, hence an account is opened with wages. Again, Returns, Sales, Purchases of Cloth, Carriage, and numerous other items which make up the classification of the firm's operations.

The Nominal Ledger is the equivalent of the Draft Private Ledger, and acts as the prelude to the Private Ledger, or may of themselves be made into a Private Ledger. In some establishments the partners do not want the cashier, or anyone else, to see the most private affairs of the firm, and then a Draft Private Ledger is used, giving only what information may be desired; whereas another firm may allow the cashier to keep the one book, with all the information required for the Balance Sheet, and other private matters.

The very Private Ledger may contain the Trading Account, Profit and Loss Account, Balance Sheet, Partners' Capital, Drawings, &c.; but the Nominal Ledger should contain the monthly postings of the totals from all the other books kept in the Counting-House.

PRIVATE LEDGER.

Dr. WAGES. *Cr.*

Date	Particulars	Folio	£ s d	Total £ s d	Date	Particulars	Folio	£ s d	Total £ s d
190 Jan. 31	To Cash during month, as per Cash Book ..	C.B...	14 2 6						
Feb. 28	" Do.								
Mar. 31	" Do.								
Apr. 30	" Do.								
May 31	" Do.								
June 30	" Do.								
July 31	" Do.								
Aug. 31	" Do.								
Sep. 30	" Do.								
Oct. 31	" Do.								
Nov. 30	" Do.								
Dec. 31	" Do.				Dec. 31	By Transfer to Profit and Loss Account.. ..			
			£					£	

PRIVATE LEDGER—(*continued*).

Dr. ARTHUR JONES, Capital Account, *Cr.*

Date	Particulars	Folio	£ s d	Total £ s d	Date	Particulars	Folio	£ s d	Total £ s d
190 Dec. 31	To Balance down	..	5,250 0 0	5,250 0 0	190 Jan. 1	By Cash	C.B...	5,000 0 0	
					Dec. 31	" Interest at 5%	..	250 0 0	
									5,250 0 0
				£5,250 0 0					£5,250 0 0
					190 Jan. 1	By Capital	..	5,250 0 0	

Dr. WILLIAM BROWN, Capital Account. *Cr.*

190 Dec 31	To Balance down	..	3,150 0 0	3,150 0 0	190 Jan. 1	By Cash	C.B...	3,000 0 0	
					Dec. 31	" Interest at 5%	..	150 0 0	
									3,150 0 0
				£3,150 0 0					£3,150 0 0
					190 Jan. 1	By Capital	..	3,150 0 0	

PRIVATE LEDGER—(*continued*).

Dr. BANK OF ENGLAND. *Cr.*

Date	Particulars	Folio	£ s d	Total £ s d	Date	Particulars	Folio	£ s d	Total £ s d
190					190				
Jan. 31	To Sundries, as per Cash Book	C.B...	8,009 0 10		Jan. 31	By Sundries, as per Cash Book	C.B...	50 0 0	
Feb. 28	" Do.				Feb. 28	" Do.			
Mar. 31	" Do.				Mar. 31	" Do.			
Apr. 30	" Do.				Apr. 30	" Do.			
May 31	" Do.				May 31	" Do.			
June 30	" Do.				June 30	" Do.			
July 31	" Do.				July 31	" Do.			
Aug. 31	" Do.				Aug. 31	" Do.			
Sep. 30	" Do.				Sep. 30	" Do.			
Oct. 31	" Do.				Oct. 31	" Do.			
Nov. 30	" Do.				Nov. 30	" Do.			
Dec. 31	" Do.				Dec. 31	" Do.			
					Dec. 31	By Balance carried down			
190									
Jan. 1	To Balance brought down								

Dr. TRADING ACCOUNT, year ending 31st December 190 . *Cr.*

	£ s d	£ s d		£ s d	£ s d
To Stock-in-Trade at commencement ..			By Sales—*Less* Returns		
" Purchases during year—*Less* Returns ..					
" Gross Profit, carried to Profit and Loss Account					

Dr. PROFIT AND LOSS ACCOUNT, year ending 31st December 190 . *Cr.*

	£ s d	£ s d		£ s d	£ s d
To Wages			By Gross Profit, as shown in Trading Account		
" Discounts allowed					
" Carriage					
" Rent, Rates, and Taxes					
" Insurance					
" Salaries					
" Travelling Expenses					
" Claims					
" Packages					
" Interest on Capital					
" Incidental Expenses					
" Postages, &c.					
Net Profit					

BALANCES, 190 .

Dr. LIABILITIES.	Fo.	£	s	d	£	s	d	ASSETS.	Fo.	£	s	d	£	s	d	*Cr.*
Arthur Jones (Capital)		5,250	0	0				Stock-in-Trade								
William Brown		3,150	0	0				Book Debts								
Book Debts								Bills Receivable in hand								
Bills Payable								Cash at Bank of England								
								Cash in hand								
								Office Furniture								
								Fixtures and Fittings in Warehouse ..								

It is from all these totals that the Balance Sheet is ultimately made, and, if everything has been done correctly, the liabilities and assets, when set out in the Balance Sheet, will make the same total when added up, each side separately. If, on the other hand, there is an error in the books, the assets and liabilities in the Balance Sheet will fail to balance each other, and the books will have to be gone through from the last balance to find out where the error has occurred.

One or two pages of the Nominal Ledger are given, in order to show the working of the book, but it must not be forgotten that all monthly totals must be posted to this book under some sort of heading.

When the year's postings are completed, and all the totals ready in the Nominal Ledger, then the Trading Account, Profit and Loss Account, and Balance Sheet can be made out, and the results of the year's trading discovered.

The accountant must be careful to post all the monthly totals to the proper side in the Nominal Ledger, or confusion will result when the balancing comes.

Some of the items which will find a place in the Nominal Ledger may be mentioned as follows, viz.:—Capital Account, which will be a debit and credit account of capital each year; Plant and Fixtures Account; Carriage; Rent, Rates, and Taxes; Insurance; Salaries; Travelling Expenses; Discounts; Claims; Returns; Cloth Purchases; Packages; Stationery; Wages, &c.

The first part of the balancing is the "Trading Account" and in order to arrive at this result the stock at the commencement of the year is placed on the debit side of the account, and then purchases of cloth added to stock already in hand. On the

other side of the account—the credit side—place the total sales, less returns, and the difference between the two sums signifies the gross profit, or the amount which, after adding together goods in hand at the commencement of the year and added goods in the way of purchases, and deducting what has been sold and what remains in hand at the end of the year, is the balance left. This gross profit, which is a misleading sum, and to some extent fictitious, insomuch as it is not profit, is next transferred to the Profit and Loss Account.

The Profit and Loss Account is often dispensed with, and all the figures put in the Trading Account, which, as will be seen, will result in the same figures in the end. On the credit side of the Profit and Loss Account is placed the gross profit transferred to the Trading Account, and then, on the debit side, is set down all such items as are given in the illustration. The difference between the two sides represents the profit or loss, as the case may be; if the gross profit is not enough to balance the items on the other side, then loss on the year's trading to the identical sum to balance will have resulted. If, on the other hand, the gross profit exceeds the sum of the disbursements on the debit side, then profit to the extent of the difference will have to be written down on the debit side to balance.

The profit or loss must be transferred to the Capital Account, and apportioned to the credit of, or against, the partners, in whatever proportion has been agreed upon; and, when this is adjusted, the Balance Sheet proper can be made out as in the illustration given.

In making out the Balance Sheet all sums owing are set down on the debit side, or that which signifies liabilities. On the credit or asset side is set down all which is owing to the firm, or in its possession as property. When this is done the two sides added up should balance each other, and the accountant

knows his books are correct; if they do not balance there is an error somewhere, to the extent of the sum in difference, which will have to be discovered and put right.

10.—THE PRIVATE LEDGER.

As has been stated, the Nominal Ledger may also act as the Private Ledger; but where greater secrecy is desired, such accounts as "Capital," the "Trading Account," "Profit and Loss Account," and the Balance Sheet, can be recorded only in the Private Ledger, which may never be allowed out of the principals' or auditors' keeping.

CHAPTER IV.

OCCASIONAL BOOKS FOR STATISTICS.

II.—THE SALES ANALYSIS BOOK.

THESE occasional statistical books are no part of the system of bookkeeping, but they are for the guidance of the heads of the business, and will be found very useful and instructive, and will often prevent false ideas from taking root, and will enable the trader to put his finger on anything which wants remedying.

MONTHLY SALES ANALYSIS BOOK.

Month	John White			Thomas Brown			Henry Robinson			Private Accounts	Total of Sales for Month
	Sales	Salary and Expenses	Cost % of Sales	Sales	Salary and Expenses	Cost % of Sales	Sales	Salary and Expenses	Cost % of Sales		
190	£ s d	£ s d		£ s d	£ s d		£ s d	£ s d		£ s d	£ s d
January ..	840 10 0	45 0 0	5·35	510 15 0	32 10 0	6·36	650 0 0	35 0 0	5·38	234 16 8	2,236 1 8
February ..											
March ..											
April.. ..											
May											
June											
July											
August ..											
September ..											
October ..											
November ..											
December ..											
Totals ..											

The Sales Analysis Book is here illustrated for the purpose of dissecting the monthly sales, and apportioning each item to the traveller who took, or was the means of, the order being given. This book is the writer's own idea, and will be found useful in watching the doings of the travellers, and comparing the cost per cent. of their sales with that of the other travellers, or by a set standard. Should a traveller require a rise in salary, the head of the business could, by this book, easily see whether he would be justified in granting the request or not. This book presumes that the travellers are paid by salary, and have their expenses allowed; but if they be paid by commission there would be no need of it being kept, for the merchant knows in that case what his liability is, and what the cost per cent. Or if part salary and part commission be paid, the total cost can easily be computed by using this book and adding the extra commission.

It may be the complaint of some that this book entails a lot of work in posting it up, but work which gives useful information cannot be said to have been performed in vain. If, however, an easier form is required, it will be simple enough to have the extra columns ruled in the Sales Day Book; and, when the total of each invoice has been run out in a general column, it can, in addition, be dissected into the different columns with the travellers' names above them, just as appears in the Sales Analysis Book.

12.—TRAVELLERS' AND AGENTS' ACCOUNT OF SALES, PAYMENTS, &c.

This book is very useful in rendering the travellers their monthly, quarterly, or whatever period may be decided upon, account of sales, &c. It is especially useful where commission is to be paid, for each invoice is recorded and the date the account is paid, whilst every month the accounts remaining are brought forward, as in the illustration, the following month's sales being copied in after this list, and added at the end of the month.

TRAVELLERS' AND AGENTS' ACCOUNT OF SALES, PAYMENTS. &c.

JOHN WHITE.

Date of Invoice	Customer's Name	Sales Book Folio	Amount of Invoice	Date Paid	Cash Book Folio	Claims and Allowances	Returns	Discounts	Cheque
			£ s d			£ s d	£ s d	£ s d	£ s d
Jan. 5	J. Smith & Sons		24 6 8	Jan. 12				1 4 4	23 2 4
6	A. Morgan & Co.		86 9 2						
8	T. Heath		70 14 6	20		0 16 8	5 10 6	3 4 4	61 3 0
10	C. Thomas & Co.		7 3 2	"				0 7 2	6 16 0
12	Moore & Hughes		19 18 6						
13	A. Harris		126 5 9						
16	C. & J. Timms		17 3 3	23		0 5 0		0 17 11	16 0 4
17	S. Deacon & Co.		20 16 8	"				1 0 8	19 16 0
20	T. Little & Son		2 3 2	27				0 2 2	2 1 0
22	Heard & Dunn		8 4 9	29				0 8 3	7 16 6
22	Thomas & Power		186 6 6						
23	D. & R. Light		80 0 2						
25	T. Melrose		7 1 4	30				0 7 1	6 14 3
"	S. Morris		56 17 0						
"	T. Heath		40 2 3	"				2 0 1	38 2 2
31	S. Deacon & Co.		86 17 2						
				Total of Accounts Paid					181 11 7
				Accounts unpaid end of Month					642 14 3
			£840 10 0			£1 1 8	£5 10 6	£9 12 0	£824 5 10
	List of Accounts Unpaid.								
Feb. 1	A. Morris & Co.		86 9 2						
"	Moore & Hughes		19 18 6						
"	A. Harris		126 5 9						
"	Thomas & Power		186 6 6						
"	D. & R. Light		80 0 2						
"	S. Morris		56 17 0						
"	S. Deacon & Co.		86 17 2						
			£642 14 3						

13—THE WAYS AND MEANS BOOK.

I have given this book the above title for the want of a better one, it being another idea of my own. The object of this book is to enable the accountant to keep his eyes open in regard to the financial part of the business. Where there is not a lot of capital in a business it behoves the cashier to be circumspect, and to strive to arrange matters of terms, &c., so that he can, with some measure of success, provide the necessary means of meeting engagements. When goods are bought, the items of the invoices from the Sales Day Book are posted into the "Ways and Means" Book, under the "Accounts to Pay" column, in the particular month in which the account becomes due for payment. On the other side are posted amounts of sales which are due to be paid by the customer in the same month. By means of this book the cashier will be able to see how his receipts and payments tally out, and if he find the receipts will not be sufficient to meet the engagements there will be time to make some arrangements before, say, a bill becomes due, and for which there is no provision at the bank. I can hear the cashier exclaiming against the work these occasional books entail; but most of them can be kept by a small boy at a few shillings a week, for they are not complicated, and the work is almost mechanical.

This "Ways and Means" Book should have the unpaid accounts brought forward each month, and these should be added to the fresh amounts in computing the balance between accounts to receive and accounts to pay.

WAYS & MEANS BOOK, January 190 .

ACCOUNTS TO RECEIVE.					ACCOUNTS TO PAY.				
Date Due	Name	Gross Amount	Anticipated Discount	Net Amount	Date Due	Name	Gross Amount	Anticipated Discount	Net Amount
		£ s d	£ s d	£ s d			£ s d	£ s d	£ s d

14.—THE MONTHLY STATEMENT BOOK.

This book records the statements sent out to customers, whose accounts have become due for payment. Each month, when the statements are made out, they are entered in the column under the month in which they fall due. Thus, in making out the January statements, if a client had not paid an amount rendered the previous month, the sum would be entered under the December column. By this means it is easy to see how many times the statement has been rendered, and the amount of discount the client is entitled to may be placed in the space provided for it. The book will be found useful in turning up overdue accounts during the month, in order to write customers who have not replied to statements or letters, the date written them being put in the "Remarks" column.

The total amount of the statements will correspond very closely to the anticipated receipts in the "Ways and Means" Book, which has been written up by instalments, weeks, and perhaps months, before.

MONTHLY STATEMENTS.—JANUARY 190 .

Discount Allowable	Name	Ledger Folio	Due in September or Previous	Due in October	Due in November	Due in December	Due in January	Remarks
			£ s d	£ s d	£ s d	£ s d	£ s d	
		Totals ..	£					

SUMMARY.

Due in Sept.	
" Oct.	
" Nov.	
" Dec.	
" Jan.	
Grand Total ..	£

In concluding this treatise on bookkeeping for woollen warehousemen it will, perhaps, be unnecessary to remind the reader that a diary should always be kept and referred to day by day, in order that no item be overlooked. All engagements, either to interview clients or manufacturers, should be entered, as well as bills to be met, to present for payment, or any other matter requiring attention. In this diary it will be well to keep a list of all letters received by post or hand, and the other side to record all those sent out in reply, or for other purposes.

INDEX.

PAGE

A

Appro. Book 22

B

Balance Sheet, Illustration of.. 57
Banking Account in Private Ledger 55
Bill Books, Payable and Receivable, Notes on 49
,, ,, ,, Illustration of 51
,, ,, Receivable, Illustration of 50
Books—
Analysis of Sales, Notes on 61
,, ,, Illustration of 62
Appro., Notes on 22
Bills, Payable and Receivable, Notes on 49
,, ,, Illustration of 51
,, Receivable, Illustration of 50
Bought Day Book, Notes on 25
,, ,, ,, Illustrations of.. .. .. .. 26, 28
,, Ledger, Notes on 29
,, ,, Illustration of 30
Cash Book, Notes on 36
,, ,, Illustration of 36-37
,, ,, Method 2, Notes on 41
,, ,, ,, ,, Illustration of 42
,, ,, Petty, Notes on 43
,, ,, ,, Illustration of 44

PAGE

Books—

Claims Book, Notes on 47
,, ,, Illustration of 48
Counting House, Notes on 24
,, ,, List of 25
,, ,, Stock Book, Notes on 11
,, ,, ,, ,, Illustration of 13
Day Book, Sales, Notes on 32
,, ,, ,, Illustration of 33
Entering Book for Sales, Notes on 21
Guard Book for Cuttings of Goods Ordered, Notes on .. 22
Monthly Sales Analysis, Notes on.. 61
,, ,, ,, Illustration of 62
,, Statements, Notes on 67
,, ,, Illustration of 68
Nominal Ledger, Notes on 52
,, ,, Illustrations of 53-57
Order Book for Orders Given, Notes on 18
,, ,, ,, Received, Notes on 18
,, ,, ,, ,, Illustration of 19
Private Ledger, Notes on.. 60
,, ,, Illustrations of 53 57
Receiving-In Book, Notes on 6
,, ,, ,, Illustration of 7
Returns Book, Notes on 45
,, ,, Illustration of 46
Sales Analysis Book, Notes on 61
,, ,, ,, Illustration of 62
,, Day Book, Notes on 32
,, ,, ,, Illustration of 33
,, Ledger, Notes on 34

PAGE

Books—

Sales Ledger, Illustration of 35
Shrinker's Book, Notes on 9
,, ,, Illustration of 10
Statements Book, Notes on 67
,, ,, Illustration of 68
Statistics Book, Notes on.. 61
,, ,, Illustration of 62
Stock Book, Counting House, Notes on 11
,, ,, ,, ,, Illustration of 13
,, ,, Warehouse, Notes on 15
,, ,, ,, Illustration of 16
Travellers' and Agents' Account of Sales, &c., Notes on .. 63
,, ,, ,, ,, Illustration of 64
Warehouse, List of 5
,, Stock Book, Notes on.. 15
,, ,, ,, Illustration of 16
,, ,, Books, List of 5
Ways and Means Book, Notes on 65
,, ,, ,, Illustration of 66
Bought Day Book, Notes on 25
,, ,, ,, Illustration of 26, 28
,, Ledger, Notes on 29
,, ,, Illustration of 30

C

Capital Account, Illustration of, in Private Ledger 54

Cash Book—

Method 1, Notes on 36
,, ,, Illustration of 36-37
,, 2, Notes on 41
,, ,, Illustration of 42

PAGE

Cash Book—
Petty, Notes on 43
,, Illustration of 44
Claims Book—
Notes on 47
Illustration of 48
Counting-House Books—
Notes on 24
List of 25
Counting-House Stock Book—
Notes on 11
Illustration of 13

D

Day Book—
Purchases, Notes on 25
,, Illustrations of 26, 28
Sales, Notes on 32
,, Illustration of 33
Discount, Notes on 40

G

Guard Book for Cuttings of Goods Ordered, Notes on 22

I

Introduction.. 1-4

L

Ledger—
Bought, Notes on 29
,, Illustration of 30

PAGE

Ledger—
List of Counting-House Books 25
,, Warehouse Books.. 5
Nominal, Notes on 52
,, Illustrations of 53-57
Private, Notes on 60
,, Illustrations of 53-57
Sales, Notes on 34
,, Illustration of 35

M

Monthly Sales Account Book—
Notes on 61
Illustration of 62
Monthly Statements Book—
Notes on 67
Illustration of 68

N

Nominal Ledger—
Notes on 52
Illustrations of 53-57

O

Order Book for Orders Given, Notes on 18
,, ,, Received, Notes on 18
,, ,, ,, Illustration of 19

P

Petty Cash Book—
Notes on 43
Illustration of 44

PAGE

Piece Ticket—
Notes on 12
Illustration of 12
Private Ledger—
Notes on 60
Illustrations of 53-57
Purchases Day Book—
Notes on 25
Illustrations of 26, 28

R

Receiving-In Book—
Notes on 6
Illustration of 7
Returns Book—
Notes on 45
Illustration of 46
Rough Entering Book for Sales 21

S

Sales Analysis Book—
Notes on 61
Illustration of 62
Sales Day Book—
Notes on 32
Illustration of 33
Sales Ledger—
Notes on 34
Illustration of 35
Sales Rough Entering Book, Notes on 15
Shrinker's Book—
Notes on 9
Illustration of 10

PAGE

Statements Book—
Notes on 67
Illustration of 68
Statistics Books—
Notes on 61
Illustration of 62
Stock Book, Counting House—
Notes on 11
Illustration of 13
Stock Book, Warehouse—
Notes on 15
Illustration of 16

T

Ticket, Piece—
Notes on 12
Illustration of 12
Trading Account, Illustration of 56
Travellers' and Agents' Accounts of Sales, &c.—
Notes on 63
Illustration of 64

W

Wages, Account of 53
Warehouse Books, List of 5
Warehouse Stock Book—
Notes on 15
Illustration of 16
Ways and Means Book—
Notes on 65
Illustration of 66

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